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KAMUYU AYDINLATMA PLATFORMU

GÜNDOĞDU GIDA SÜT ÜRÜNLERİ SANAYİ VE DIŞ TİCARET A.Ş.
Financial Report
Unconsolidated
2025 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	69.705.947	92.002.182
Trade Receivables	4	309.414.463	361.214.956
Trade Receivables Due From Related Parties		105.362.233	100.040.582
Trade Receivables Due From Unrelated Parties		204.052.230	261.174.374
Other Receivables		1.651.714	22.160.748
Inventories	5	237.415.891	247.218.299
Prepayments	6	38.808.774	95.686.373
Prepayments to Related Parties	15	0	21.433
Prepayments to Unrelated Parties		38.808.774	95.664.940
Other current assets		38.344.680	29.565.635
SUB-TOTAL		**695.341.469**	**847.848.193**
Total current assets		**695.341.469**	**847.848.193**
NON-CURRENT ASSETS			
Other Receivables		24.177	30.325
Property, plant and equipment	7	385.738.646	355.515.873
Right of Use Assets		2.924.885	3.613.427
Intangible assets and goodwill		4.450.238	5.174.341
Prepayments	6	56.126.602	
Total non-current assets		**449.264.548**	**364.333.966**
Total assets		**1.144.606.017**	**1.212.182.159**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings			1.729.846
Other Financial Liabilities		54.333.889	15.172.675
Trade Payables	4	155.172.154	150.688.961
Trade Payables to Related Parties		0	2.496.014
Trade Payables to Unrelated Parties		155.172.154	148.192.947
Employee Benefit Obligations		11.966.367	15.051.103
Other Payables		15.652.090	54.246.483
Other Payables to Related Parties		15.602.121	54.206.346
Other Payables to Unrelated Parties		49.969	40.137
Deferred Income Other Than Contract Liabilities	6	72.223.047	63.131.839
Current tax liabilities, current		3.035.842	1.418.291
Current provisions		4.813.903	5.557.942
Current provisions for employee benefits		4.813.903	5.557.942
Other Current Liabilities		2.328.299	3.333.912
SUB-TOTAL		**319.525.591**	**310.331.052**
Total current liabilities		**319.525.591**	**310.331.052**
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	
Other Financial Liabilities		1.569.653	2.378.038
Non-current provisions		18.305.129	20.055.149
Non-current provisions for employee benefits		14.685.145	16.257.945
Other non-current provisions		3.619.984	3.797.204
Deferred Tax Liabilities	8	43.361.097	42.503.349
Total non-current liabilities		**63.235.879**	**64.936.536**
Total liabilities		**382.761.470**	**375.267.588**
EQUITY			
Equity attributable to owners of parent		761.844.547	836.914.571
Issued capital		39.000.000	39.000.000
Share Premium (Discount)		408.607.028	408.607.028
Effects of Business Combinations Under Common Control		182.722.694	182.722.694
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		120.368.980	119.331.203
Gains (Losses) on Revaluation and Remeasurement		120.368.980	119.331.203
Increases (Decreases) on Revaluation of Property, Plant and Equipment		119.300.315	119.300.315

Gains (Losses) on Remeasurements of Defined Benefit Plans		1.068.665	30.888
Restricted Reserves Appropriated From Profits		16.051.546	13.633.959
Prior Years' Profits or Losses		56.659.195	95.279.437
Current Period Net Profit Or Loss		-61.564.896	-21.659.750
Total equity		**761.844.547**	**836.914.571**
Total Liabilities and Equity		**1.144.606.017**	**1.212.182.159**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	1.363.104.060	2.166.395.959	411.710.920	618.685.737
Cost of sales		-1.225.971.749	-1.911.085.292	-369.623.392	-533.024.761
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		137.132.311	255.310.667	42.087.528	85.660.976
GROSS PROFIT (LOSS)		137.132.311	255.310.667	42.087.528	85.660.976
General Administrative Expenses	11	-81.951.265	-97.803.096	-24.522.570	-36.005.979
Marketing Expenses	11	-52.713.898	-54.480.832	-18.510.937	-19.322.093
Other Income from Operating Activities		41.962.595	21.172.909	15.408.432	12.920.477
Other Expenses from Operating Activities		-2.460.851	-3.687.612	-1.350.720	46.689
PROFIT (LOSS) FROM OPERATING ACTIVITIES		41.968.892	120.512.036	13.111.733	43.300.070
Investment Activity Income		4.321.438	40.163	1.745.447	37.741
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-64.313	-3.558.086	-549.616	-2.130.683
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		46.226.017	116.994.113	14.307.564	41.207.128
Finance income		897.318	811.798	-1.388.220	
Finance costs		-7.978.422	-5.705.624	-1.540.307	-1.651.098
Gains (losses) on net monetary position	13	-83.104.367	-78.761.918	-34.051.229	-66.761.562
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-43.959.454	33.338.369	-22.672.192	-27.205.532
Tax (Expense) Income, Continuing Operations		-17.605.442	-28.247.072	-2.958.722	1.711.426
Current Period Tax (Expense) Income		-8.476.493	-16.346.576	-2.627.553	3.260.956
Deferred Tax (Expense) Income	8	-9.128.949	-11.900.496	-331.169	-1.549.530
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-61.564.896	5.091.297	-25.630.914	-25.494.106
PROFIT (LOSS)		-61.564.896	5.091.297	-25.630.914	-25.494.106
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-61.564.896	5.091.297	-25.630.914	-25.494.106
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	12	-1,58000000	0,13000000	-0,66000000	-0,65000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.037.777	381.959	671.501	21.058.302
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	21.811.000
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.383.703	381.959	895.335	-752.698
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-345.926	0	-223.834	0
Current Period Tax (Expense) Income		-345.926	0	-223.834	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**1.037.777**	**381.959**	**671.501**	**21.058.302**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-60.527.119**	**5.473.256**	**-24.959.413**	**-4.435.804**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-60.527.119	5.473.256	-24.959.413	-4.435.804

Statement of cash flows (Indirect Method)

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**9.543.659**	**-188.169.828**
Profit (Loss)		-61.564.896	5.091.297
Adjustments to Reconcile Profit (Loss)		**96.417.393**	**-7.962.204**
Adjustments for depreciation and amortisation expense		28.538.227	20.376.169
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-2.525.684	-2.120.051
Adjustments for provisions		7.696.539	5.875.663
Adjustments for (Reversal of) Provisions Related with Employee Benefits		7.103.914	5.875.663
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		592.625	
Adjustments for Interest (Income) Expenses		65.881	0
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses		17.605.442	-11.799.827
Adjustments for losses (gains) on disposal of non-current assets		-4.045.647	40.163
Adjustments Related to Gain and Losses on Net Monetary Position		49.082.635	-20.334.321
Changes in Working Capital		**2.455.401**	**-175.834.583**
Adjustments for decrease (increase) in trade accounts receivable		-18.906.522	-4.701.884
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		16.016.165	-485.670
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories		9.802.408	17.345.382
Decrease (Increase) in Prepaid Expenses		-18.648.453	-70.331.419
Adjustments for increase (decrease) in trade accounts payable		35.033.865	-34.116.684
Increase (Decrease) in Employee Benefit Liabilities		-33.276	2.788.497
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		-27.596.464	1.759.000
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		21.890.554	-77.103.782
Other Adjustments for Other Increase (Decrease) in Working Capital		-15.102.876	-10.988.023
Cash Flows from (used in) Operations		**37.307.898**	**-178.705.490**
Dividends paid		-14.542.905	
Payments Related with Provisions for Employee Benefits		-3.614.095	-341.667
Income taxes refund (paid)		-9.607.239	-9.122.671
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-53.302.708**	**-19.952.930**
Proceeds from sales of property, plant, equipment and intangible assets		10.920.180	3.239.626
Purchase of Property, Plant, Equipment and Intangible Assets		-64.222.888	-18.298.730
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Interest paid			-5.705.624
Interest received			811.798
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**40.115.332**	**419.700.686**
Proceeds from Issuing Shares or Other Equity Instruments		0	408.607.026
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		0	509.086.034
Repayments of borrowings		-1.729.846	-497.992.374
Interest paid		-168.585	
Interest Received		102.704	
Other inflows (outflows) of cash		41.911.059	

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.643.717	211.577.928
Net increase (decrease) in cash and cash equivalents		-3.643.717	211.577.928
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**92.002.182**	**80.289.399**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-18.652.518	-20.054.586
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**69.705.947**	**271.812.741**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2024 - 30.09.2024	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**30.000**	**169.381.951**		**115.308.978**	**-3.067.195**			**13.633.959**	**81.302.768**	**28.733.204**	**435.293.665**	**0**	**435.293.665**
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers										28.733.204	-28.733.204			
	Total Comprehensive Income (Loss)						381.959					5.091.297	5.473.256	0	5.473.256
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions		9.000.000	13.340.743	408.607.028								430.947.771	0	430.947.771
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity										-14.756.535		-14.756.535	0	-14.756.535
	Equity at end of period														
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**39.000.000**	**182.722.694**	**408.607.028**	**119.300.315**	**30.888**			**13.633.959**	**95.279.437**	**-21.659.750**	**836.914.571**	**0**	**836.914.571**
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers									2.417.587	-24.077.337	21.659.750			
	Total Comprehensive Income (Loss)						1.037.777					-61.654.896	-60.527.119	0	-60.527.119
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														

Current Period 01.01.2025 - 30.09.2025															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity									-14.542.905		-14.542.905	0	-14.542.905
	Equity at end of period		**39.000.000**	**182.722.694**	**408.607.028**	**119.300.315**	**1.068.665**			**16.051.546**	**56.659.195**	**-61.564.896**	**761.844.547**	**0**	**761.844.547**